

FOR SALE/TO LET

Klondyke Building, The Gasworks, Belfast, BT7 2JA



LANDMARK OFFICE BUILDING

www.osborneking.com



Property Summary

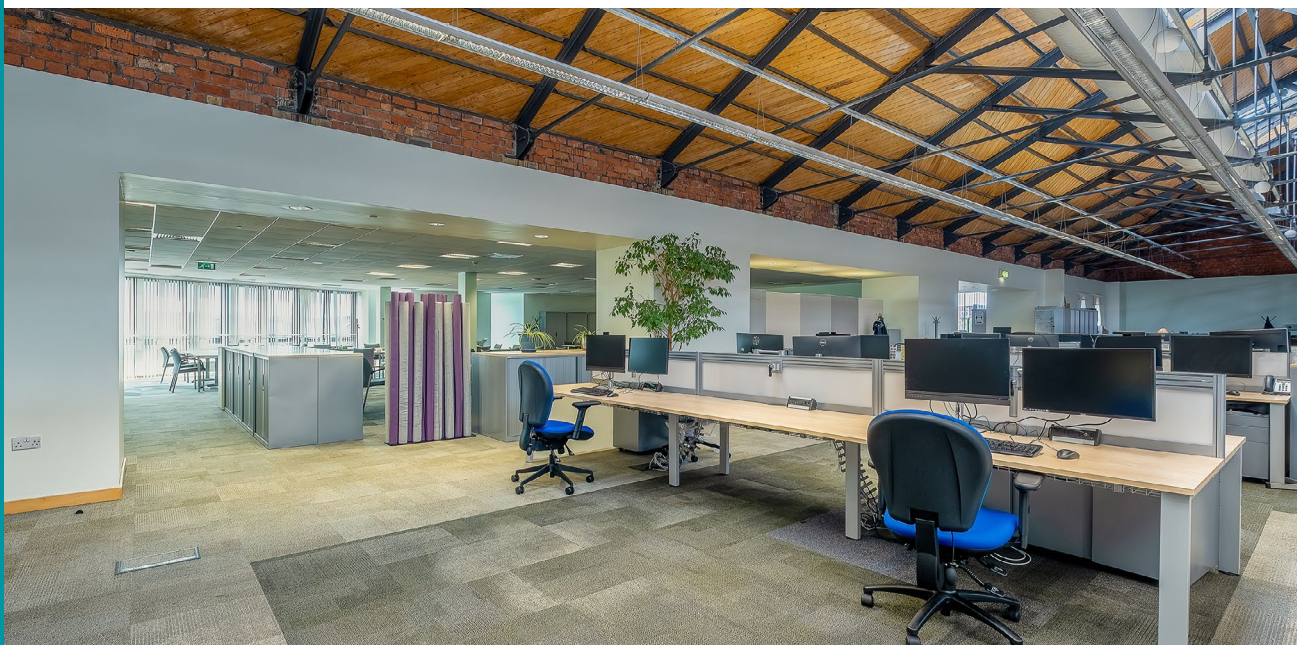
Landmark office building of 57,495 sq ft located within 'The Gasworks', Belfast's most prominent office campus

Sale

- Short term net income of c. £901,230 per annum until 31 October 2024
- The current tenant will vacate on 31 October 2024
- Offers in excess of **£6,000,000 (SIX MILLION POUNDS)** exc. reflecting **£104 per sq ft**

Letting

- Available on a floor by floor basis
- Rent £19 per sq ft exc.
- Flexible terms available
- 26 on-site car parking spaces



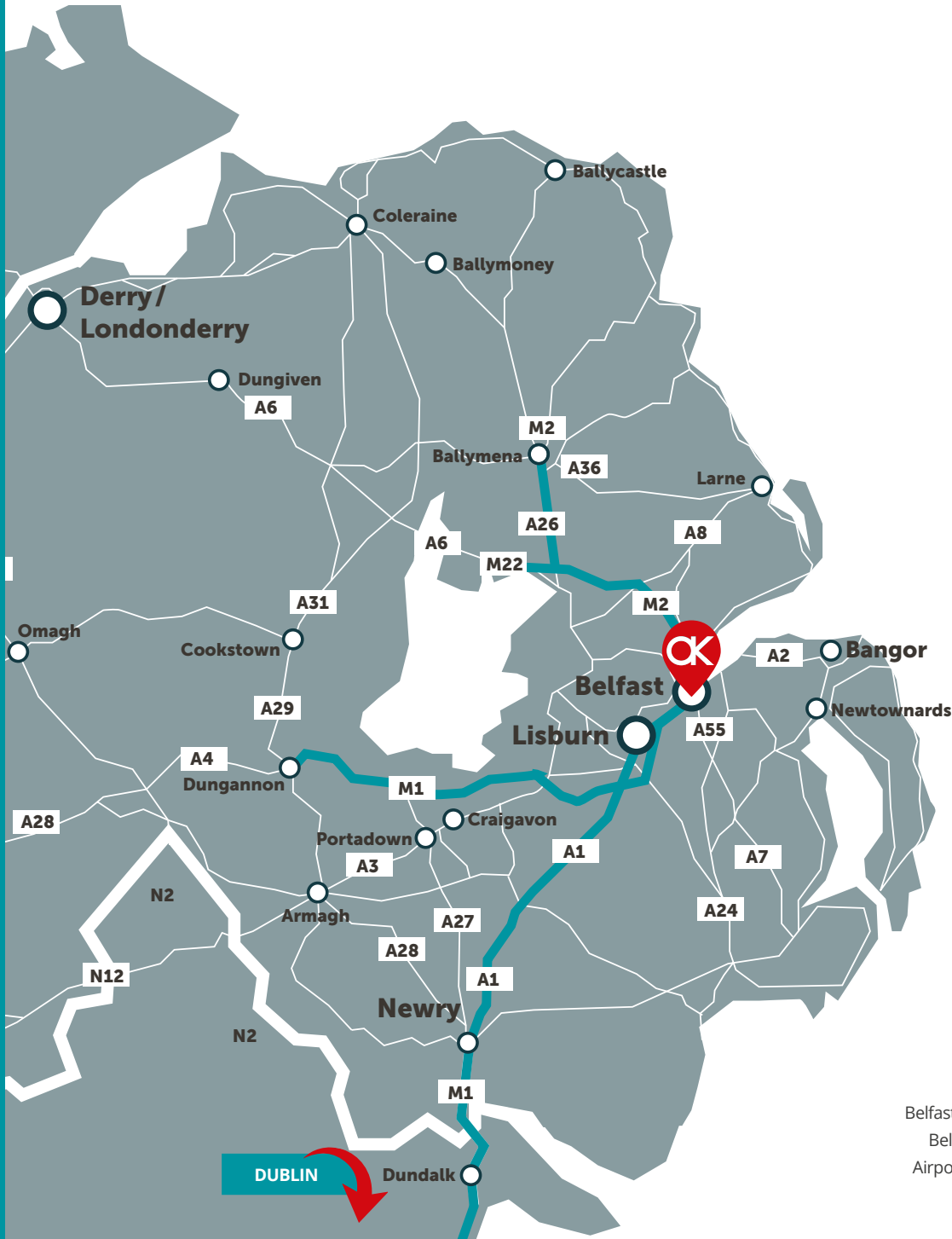
Location

Belfast is the capital of Northern Ireland with a population extending to approximately 650,000, the 12th largest city in the United Kingdom and second largest on the Island of Ireland, approx. 100 miles North of Dublin.

Belfast enjoys excellent transport infrastructure and is well connected to the rest of Ireland and to mainland UK. George Best Belfast City Airport is located approximately 4 miles (6 km) from the city centre with Belfast International Airport approximately 23 miles (37 km) north-west.

In addition, Belfast has a large commercial port that is also used for passenger ferry services with regular sailings to Scotland, England and Wales. Belfast has good road communications being positioned within close proximity to the M2 linking the North and West of the Province and the M1 which links with Dublin in the South. The two principal railway services in the city centre include Great Victoria Street and Belfast Central, the latter of which provides a direct link with Dublin.

Belfast is a compact, energetic city surpassing the expectations of a traditional regional capital. It has emerged from a challenging past as one of the best cities to live and work in. It is home to a growing population of students, entrepreneurs, and two leading universities: Queen’s University Belfast and Ulster University.



George Best
Belfast City - 4 miles (6 km)
Belfast International
Airport- 23 miles (37 km)



Derry/
Londonderry - 77 miles (113 km)
Dublin - 106 miles (171 km)



Larne - 22 miles (36 km)
Belfast - 2.5 miles (4 km)



Dublin
Under 2 hrs

THE GASWORKS

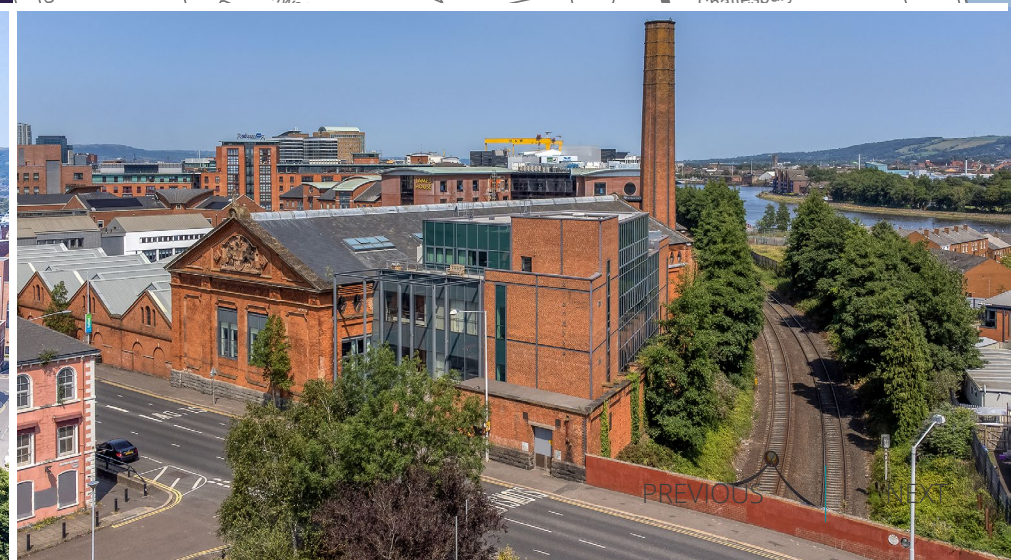
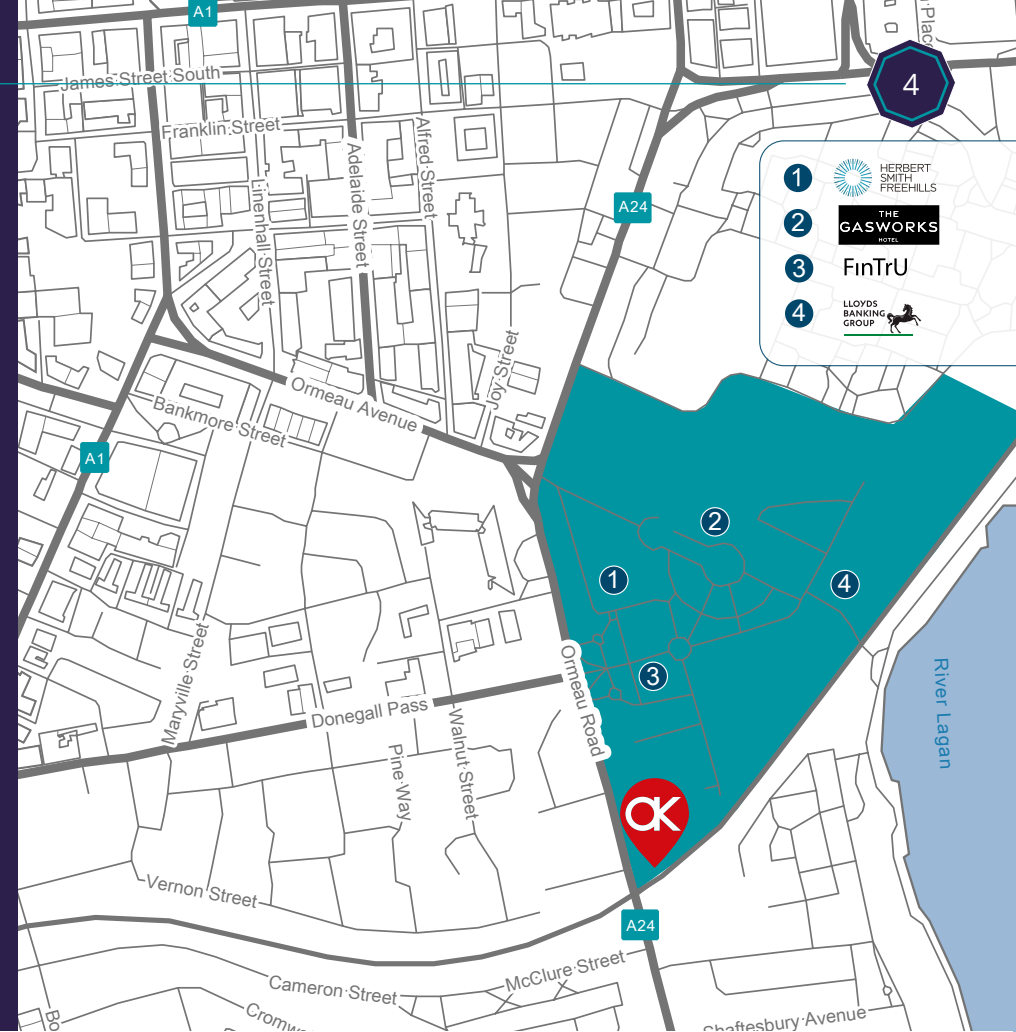
A Connected Campus

The Gasworks offers an excellent environment for staff with open green spaces and access to the Lagan Tow Path. Major occupiers in the park include Lloyds Banking Group, Fintru and Herbert Smith. There is also a 120 bed Gasworks Hotel within the Gasworks and an abundance of surface car parking within the vicinity.

Klondyke Building is located in the campus style Gasworks development in close proximity to the city centre and a few minutes walk from Belfast's CBD.

Klondyke Building is readily accessible, connections to the road network and key public transport hubs are easily reached:

Lanyon Place Station	10 minutes walk
Great Victoria Street Transport Hub	15 minutes walk
Belfast City Hall	10 minutes walk
George Best Belfast City Airport	9 minutes drive



Description

Klondyke is a landmark Listed Building of historical significance having originally been constructed in 1891 by McLaughlin & Harvey.

The building comprises 57,495 sq ft and offers the opportunity to acquire a truly unique asset. The building is currently occupied by the NIEA and has been fitted out for their specific needs.

The building is B1 listed under reference HB26/30/010 B

The office accommodation is fitted to the following specification:

- Glazed reception lobby
- Double height loft style roof in a significant portion of the office space
- Suspended ceilings in the modern sections with floor to ceiling height of 2.7m
- Attractive use of feature red brick throughout
- Raised access floors
- Mechanical heating and ventilation with air conditioning in part
- Significant sections of floor to ceiling glazing
- 3 Lifts
- Excellent provision of WC and shower amenities
- 26 on site car parking spaces



Lease / Sale Details

Lease Details

Rent:	£19.00 per sq ft
Term:	Negotiable
Service Charge:	If the building is multi occupied a service charge will be levied to cover common services
Insurance:	Tenants will be responsible for a fair proportion of buildings insurance

Pricing Proposal

Offers in excess of £6,000,000 (SIX MILLION POUNDS) exc reflecting £104 per sq ft.

Title & Data Room

The property is held by way of 125 year Ground Lease from Belfast City Council with the option to extend for a further 50 years. A ground rent of 12% of rent received is payable to Belfast City Council making the current Net Rent £901,230 per annum exc.

Further information and Data Room access is available via the Vendor's Solicitor:

A&L Goodbody, 42-46 Fountain Street, Belfast, BT1 5EB

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DESCRIPTION	(SQ FT)	(SQ M)
Ground Floor	17,939	1,667
1st Floor	18,685	1,736
2nd Floor	18,405	1,710
3rd Floor	2,476	230
Total	57,495	5,343



ESG Credentials and Opportunities

EPC

The property has a current EPC rating of 57 however there are various opportunities to enhance the ESG credentials of the building.

Building Management System

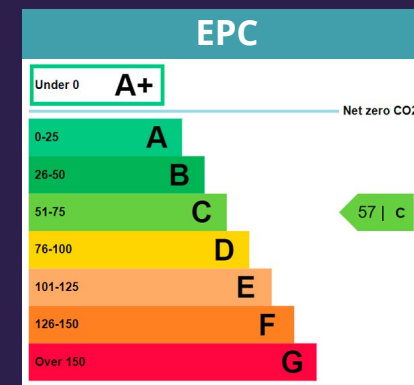
The existing Building Management System includes automatic opening windows and skylights that operate based on the CO₂ levels within the building. This provides excellent fresh air and ventilation.

Rainwater Harvesting System

The building benefits from a rainwater harvesting system which has the potential to reduce water consumption throughout the building following recommissioning.

Other Opportunities

- Installation of LED lighting
- Increase efficiency of water heating to include solar heating
- Installation of PV panels



Rating Information

NAV:	£979,500
Estimated Rates Payable:	£560,490 (£9.75 per sq ft)
Vacant Rates:	As the building is Listed there is no vacant rates liability



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